

## **Asia-Pacific Carbon Fiber Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The Asia-pacific carbon fiber market is projected to register a CAGR of more than 6% during the forecast period (2022-2027).

Due to COVID-19, the production in various industries, including automotive, construction, aerospace, etc., decreased. The Asia-pacific automotive supply industry has been heavily impacted by the COVID-19 pandemic. The aerospace and defense industry, a major end user of the carbon fiber market, took a major hit in 2021, owing to COVID-19. However, the market is expected to retain its growth trajectory in 2022.

#### Key Highlights

In the medium term, the major factors driving the growth of the market studied are accelerating usage in the aerospace and defense sector and the increasing application in the wind energy sector.

On the flip side, supply chain security for recycled carbon fiber has been acting as a roadblock to the growth of the market studied.

Increasing application in the wind energy sector, the increasing popularity of recycled carbon fiber, and emphasis on the usage of lignin as raw material for carbon fiber are likely to act as opportunities in the future.

China accounted for the largest market share and is expected to continue domination during the forecast period.

APAC Carbon Fiber Market Trends

Aerospace and Defense Segment to Dominate the Market

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

In Asia-Pacific, the aerospace and defense segment accounts for the largest share in the market based on the end-user industry. Over the past few years, several new products have been added in this field. Carbon fibers are a perfect choice for numerous aerospace and defense applications as they provide strength, endurance, and stability as required. Conventional metal structures are increasingly replaced by carbon fiber-reinforced plastics (CFRP) in aircraft due to their light yet stiff design structures. From the interior of an airplane or a jet to the rotor blades of a helicopter, composite materials are emerging as an integral part of the aerospace industry. China is one of the largest manufacturers of aircraft and one of the largest markets for domestic air passengers. Moreover, the aircraft parts and assembly manufacturing sector in the country is growing at a rapid pace, with the presence of over 200 small aircraft parts manufacturers. In January 2021, India cleared an INR 48,000 crore (USD 6317.38 million) deal to manufacture 83 thome-developed Light Combat Aircraft (LCA Mk1A) for the air force, in a big boost to the domestic aviation industry, with hundreds of vendors expected to get orders under the Make in India program. Owing to the aforementioned factors, the aerospace and defense segment excepted to dominate the market during the forecast period.

### Japan to Lead the Market Growth

Japan is the fastest-growing carbon fiber market compared to other markets in Asia-Pacific. The Japanese automotive industry is one of the world's largest and most renowned automotive industries. According to OCIA, in 2021, Japan produced a total of 5,866,312 units (Q1-Q3), at a growth rate of 3% compared to the same period in 2020 (Q1-Q3). The growth in this industry is likely to reflect the increase in demand for carbon fiber in the country. Also, the Japanese electrical and electronics sector is one of the most advanced sectors in the world. In terms of computers, gaming stations, cell phones, and other critical computer components, the country is a world leader. According to the Japan Electronics and Information Technology Industries Association (JEITA), the electronics industry in Japan registered JPY 10,954.3 billion in revenue in 2021, which was around 90% of the previous year's value. Thus, growth in the electronics industry is likely to boost the market for carbon fibers in the country. Overall, the growing demand from various end-user industries is projected to drive the market in the country during the forecast period.

### APAC Carbon Fiber Market Competitor Analysis

The Asia-Pacific carbon fiber market is highly consolidated. Some of the major companies (not in a particular order) include Mitsubishi Chemical Carbon Fiber and Composites Inc., SGL Carbon, Solvay, TEIJIN LIMITED, and TORAY INDUSTRIES INC.

### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

### Table of Contents:

- 1 INTRODUCTION
- 1.1 Study Assumptions
- 1.2 Scope of the Study

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

## 2 RESEARCH METHODOLOGY

## 3 EXECUTIVE SUMMARY

## 4 MARKET DYNAMICS

### 4.1 Drivers

#### 4.1.1 Increasing Demand for Fuel-efficient and Lightweight Vehicles

### 4.2 Restraints

### 4.3 Industry Value Chain Analysis

### 4.4 Porter's Five Forces Analysis

#### 4.4.1 Bargaining Power of Suppliers

#### 4.4.2 Bargaining Power of Consumers

#### 4.4.3 Threat of New Entrants

#### 4.4.4 Threat of Substitute Products and Services

#### 4.4.5 Degree of Competition

## 5 MARKET SEGMENTATION

### 5.1 Raw Material

#### 5.1.1 Polyacrylonitrile (PAN)

#### 5.1.2 Petroleum Pitch and Rayon

### 5.2 Type

#### 5.2.1 Virgin Fiber (VCF)

#### 5.2.2 Recycled Fiber (RCF)

### 5.3 Application

#### 5.3.1 Composite Materials

#### 5.3.2 Textiles

#### 5.3.3 Microelectrodes

#### 5.3.4 Catalysis

### 5.4 End-user Industry

#### 5.4.1 Aerospace and Defense

#### 5.4.2 Alternative Energy

#### 5.4.3 Automotive

#### 5.4.4 Construction and Infrastructure

#### 5.4.5 Sporting Goods

#### 5.4.6 Other End-user Industries (Marine, Electrical, and Electronics)

### 5.5 Geography

#### 5.5.1 China

#### 5.5.2 India

#### 5.5.3 Japan

#### 5.5.4 South Korea

#### 5.5.5 ASEAN Countries

#### 5.5.6 Rest of Asia-Pacific

## 6 COMPETITIVE LANDSCAPE

### 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements

### 6.2 Market Share \*\*/Ranking Analysis

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

### 6.3 Strategies Adopted by Leading Players

#### 6.4 Company Profiles

6.4.1 Anshan Sinocarb Carbon Fibers Co. Ltd

6.4.2 Formosa Plastics Corporation

6.4.3 Hexcel Corporation

6.4.4 HYOSUNG ADVANCED MATERIALS

6.4.5 Mitsubishi Chemical Carbon Fiber and Composites Inc.

6.4.6 Nippon Graphite Fiber Co. Ltd

6.4.7 SGL Carbon

6.4.8 Solvay

6.4.9 TEIJIN LIMITED

6.4.10 TORAY INDUSTRIES INC.

6.4.11 Zhongfu Shenyang Carbon Fiber Co. Ltd

### 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Asia-Pacific Carbon Fiber Market - Growth, Trends, Covid-19 Impact, and Forecasts  
(2023 - 2028)**

Market Report | 2023-01-23 | 150 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-02"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

